

Bank of England PRA

PRA Solvency UK regulatory reporting – Questions & Answers (Q&A)

This document contains PRA responses to questions raised by the industry on templates and instruction made in PS15/24 and on the Bank of England Insurance Taxonomy v2.0.1. The document's purpose is to assist firms complete the regulatory reporting templates. The content of this Q&A is not PRA's reporting policy. (This document was last updated in March 2025)

Qn No.	Category	Question	PRA response
SECTION A		GENERAL	
A1	Latest Rulebook, templates & instructions (amended March 2025)	Where can firms find the latest set of Solvency UK reporting templates, instructions files and rules?	<p>The latest Solvency UK reporting templates, instructions files and reporting rules can be found in Reporting Chapter 2 of the PRA Rule book at the link below:</p> <p>Reporting Prudential Regulation Authority Handbook & Rulebook</p> <p>The full set of templates and instructions are available from zip files in section 1 from the link below:</p> <p>Regulatory reporting - insurance sector Bank of England</p>
A2	Q&A (amended March 2025)	Is there is an update on plans for a Q&A mechanism?	<p>This latest version (March 2025) of the Q&A document aims to provide relevant guidance to firms on reporting topics.</p> <p>In the longer term, the PRA plans to develop a regulatory portal for firms to query and find answers to their questions.</p>

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A3	Reporting schedule	Will the PRA publish the reporting schedule listing submission deadlines for the new taxonomy for year end 2024/Y2025 reporting for firms with 31 December year end?	The PRA has published the reporting schedule under Solvency UK reporting for firms with a year end of 31 December and for firms with a non-December year end: Solvency UK Reporting Schedule December Year End (bankofengland.co.uk)
A4	PRA Rulebook	PS 15/24 has the final Solvency II reform/reporting reform instrument. Is the PRA Rulebook up-to-date and reflective of the Solvency II reforms?	The PRA Rulebook has been updated based on the final rule instruments published as part of PS 15/24.
A5	PRA Rulebook	In Reporting 2A part of the Rulebook, does insurance business include both insurance obligations and reinsurance obligations. (This question was asked in the context of whether templates IR.19.02 is required for accepted proportional reinsurance.)	In Reporting 2A part of the Rulebook, insurance business includes both insurance obligations and reinsurance obligations.
A6	Templates, Disclosure (DIS)	The disclosure (DIS) template is part of the taxonomy: will the PRA require firms to submit a disclosure return through BEEDS?	No, the PRA does not require firms to submit a separate disclosure return through BEEDS. The disclosure (DIS) templates are a part of the taxonomy, and this is to signpost to firms that the disclosure requirements form part of the firm's annual SFCR.
SECTION B		TAXONOMY (OTHER THAN VALIDATION SPECIFIC Q&A)	

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B1	Latest taxonomy (amended March 2025)	Where can firms find the latest Bank of England Insurance taxonomy v2.0.1 and related supporting documentation?	<p>The Bank of England Insurance Taxonomy v2.0.1 and supporting documentation are available on the PRA Insurance regulatory reporting homepage.</p> <p>The PRA has also published a taxonomy known issue log (updated on 31 January 2025) at the above link.</p> <p>This log will be updated as required to describe known issues we are aware of, including status updates and alternative solutions (where relevant).</p> <p>In case any issues are identified with the taxonomy, please send them to uktaxonomypwdfeedback@bankofengland.co.uk.</p>
B2	Latest taxonomy (amended March 2025)	When can we expect another updated taxonomy issue log?	<p>The PRA has published the updated taxonomy known issues log on 7 March 2025. Please note that the document will be updated on an ad-hoc basis based on the issues reported by firms. We will endeavour to publish an updated known issues log prior to the first reporting deadlines on our website.</p> <p>Regulatory reporting - insurance sector Bank of England</p>
B3	Latest taxonomy, validations	What happens if there is an issue with the blocking validations?	<p>If you encounter any issues with validations outside of a live reporting round, please report them to uktaxonomypwdfeedback@bankofengland.co.uk. If issues are identified during a live reporting round, please email BEEDSqueries@bankofengland.co.uk in</p>

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			<p>the To: field. If we deem these as a taxonomy issue, we will deactivate or downgrade the affected validations within the BEEDs data collection system.</p>
B4	<p>Latest taxonomy, data point model, instructions (amended March 2025)</p>	<p>In case consistency issues are identified between Data Point Model against policy instructions, what should take preference?</p>	<p>The Data Point Model is there for additional guidance and implementation only. If there is ever a perceived conflict with policy or reporting instructions, then policy and the reporting instructions must take precedence over the DPM. Note that EIOPA dictionary concepts have been retained where deemed applicable, without referencing the corresponding EU policies, regulations and reporting instructions. If errors are identified in policy or the reporting instructions, please report these using PRA.Firmenquiries@bankofengland.co.uk.</p>
B5	<p>Taxonomy, hotfix (amended March 2025)</p>	<p>The Bank of England may downgrade some validations based on feedback. Is that true? That would involve a hotfix?</p>	<p>In case there are errors identified in the validation rules of the taxonomy which stop firms from submitting their reporting returns, the PRA plans to deactivate/downgrade the validations in BEEDS data collection system.</p> <p>The PRA will publish this <i>denylist</i> of deactivated validations on the PRA insurance regulatory reporting webpage and update it on a periodic basis. Please visit the link below to access the latest list of deactivated validations.</p> <p>Regulatory reporting - insurance sector Bank of England</p>

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B6	Taxonomy	Version 2.0.1 reintroduced the previous approach for closed lists with a combination of numeric and descriptive values, such as '1 - Reported' instead of just 'Reported' for IR.01.01 rows. Is this the final decision? Although this is a minor change, it does impact heavily proper data preparation.	'1 – Reported' serves as the hierarchy node label for the hierarchy member 'Reported' within the same hierarchy. In the DPM dictionary, each hierarchy member is associated with a hierarchy node label. Depending on the vendor's processor, firms may see either the 'node label' or the hierarchy member displayed – both presentations are correct. For clarity, this is the final decision. The reason it has changed is due to addressing a bug in the DPM software which means hierarchy 'node labels' are consistently appearing in the taxonomy.
B7	Taxonomy	Are the Bank and EIOPA taxonomies interchangeable?	No, the Bank's and EIOPA taxonomies are not interchangeable. The BEEDS portal is updated for the new taxonomy - Bank of England Insurance taxonomy v.2.0.1 - and will result in a fatal-error warning if any other taxonomy is submitted.
SECTION C		VALIDATIONS	
C1	Taxonomy, validations	BV0237 expects IR.05.04 claims paid for "Annuities stemming from non-life insurance contracts" column to equal gross claims paid in IR.16.01. But this does not consider non-life annuities included in IR.05.03 (it doesn't seem to indicate anywhere in instructions that IR.16.01 is only for the subset of non-life annuities that should be included in IR.05.04).	We will review this, and all other specific validation queries. If issues are found, we plan to deactivate/downgrade the defective validations within the BEEDs data collection system and update the denylist of deactivated validations and the known issue log.

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C2	Taxonomy, validations (amended March 2025)	Will there be links to XMLs which would include list of deactivated validations for each module, just like EIOPA has. Those links basically get updated, every time more validations get deactivated. (e.g. https://dev.eiopa.europa.eu/Taxonomy/Full/deactivations/280/ars-ignore-val.xml).	<p>Thanks for raising this. We will investigate this option to provide the list of deactivated validations to firms.</p> <p>In the meantime, the PRA will publish a <i>denylist</i> of deactivated validations on the PRA insurance regulatory reporting webpage and update it on a periodic basis. Please visit the link below to access the latest denylist/list of deactivated validations.</p> <p>Regulatory reporting - insurance sector Bank of England</p>
C3	Taxonomy, validations	Can the PRA remove the 100 lines limit for validation errors reported back by BEEDS Portal upon submission?	The 100-lines limit has been established to ensure smoother processing in XBRL.
C4	Taxonomy, validations	Will the change log include the changes in validations between 2.0.0 and 2.0.1 taxonomy?	<p>Yes, the change log includes the sheet called 'Business rule' which highlights the changes in validations between taxonomy v2.0.0 and v2.0.1.</p> <p>The change log is published at the following link at the PRA insurance regulatory reporting page: Regulatory reporting - insurance sector Bank of England</p>
C5	Latest taxonomy, validations	The industry has identified issues in relation to validations under the taxonomy v2.0.1 which was published in April, what is the Bank's approach for these issues?	The PRA will review validation issues and, if needed will deactivate/downgrade the validations in the BEEDS data collection system which are deemed to be incorrectly triggered. We will also update the known

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			issues log and publish a list of downgraded validations in early Q1 2025. Please let us know in case such validations issues are identified and send all validations and taxonomy queries to uktaxonomyrewardfeedback@bankofengland.co.uk
C6	Taxonomy, validations	In the validation file, the EIOPA published version used to indicate which validations were 'numeric equals' type and which were plain 'equals', so it was possible to tell which validations had numeric tolerances applied and which were expected to be exact matches. We are unclear if the PRA validation file includes this information, how can firms tell which validations have been implemented which way?	In the validation spreadsheet, in the expression – where floating point arithmetic is being used, every operator will have an i next to it, e.g. 'i=' or 'i<' or 'i+' (i stands for interval). When the 'i' is not present on the operator, this means it must be exact, which will be when it is against a threshold. Firms should look out for 'i' next to the operator.
SECTION D		UAT TESTING	
D1	UAT Testing	Firms would like a UAT environment available in parallel to live environment, and/or have a 'hotline' available for any concerns to address more quickly?	The PRA will look into this feedback. Please provide your queries related to taxonomy and validations to uktaxonomyrewardfeedback@bankofengland.co.uk
D2	BEEDS UAT Testing	Will the BEEDS UAT portal be open closer to the filing deadline, so that firms can test real data prior to submission?	The PRA would like firms to provide their feedback on this topic during the testing window so that we can understand <u>when</u> and <u>what</u> approach would work best for firms. Please send your feedback related to UAT testing to beedsqueries@bankofengland.co.uk

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D3	BEEDS UAT Test window	How can the PRA ensure that firms have enough time to test their regulatory returns?	<p>The PRA will organise a fourth UAT test window for two weeks from 10 March 2025 so that firms can test their annual submissions and groups reporting.</p> <p>We would like you to continue to let our BEEDS team know what you were/weren't been able to do. It would be useful for firms to provide their feedback and to let us know <u>when</u> it would be useful to schedule another test window. This feedback will be useful for us and will be considered internally.</p>
SECTION E		BRANCH SPECIFIC	
E1	Branches reporting	Will the PRA issue guidance on the new resolution report for third-country branches?	<p>Third-country branches should contact their lead supervisors for further guidance on the triennial resolution report.</p> <p>At paragraph 3.4A of the version of the Supervisory Statement 44/15 'Solvency II: third-country insurance and pure reinsurance branches' that will take effect from 31 December 2024, we refer to an expectation that third-country branch undertakings will provide a numerical illustration of how available assets would be distributed in a winding up. We would like to clarify that we do not expect pure reinsurance branches to calculate their available assets and provide this numerical illustration as a matter of course with their resolution report, although the supervisor may request this calculation in circumstances when they deem this information necessary.</p>

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E2	Templates, branches	IR.12.01 / IR.17.01: risk margin is no longer applicable to third-country branches. Are the validation checks set up and customized to the reporting entity?	We expect the validation tests to treat an item such as risk margin to be zero if it is not applicable. If firms experience any problems these should be reported to uktaxonomypwdfeedback@bankofengland.co.uk .
E3	Templates, branches (added March 2025)	The reporting relief outlined in the SII Regulatory waivers Statement of Policy (SoP) for category 3 & 4 insurance branches is not aligned with the modification by consent (MbC) of Solvency II Reporting 2.2(1) for third country insurance branches on the waivers webpage . The SoP lists Q2, Q4 & annual reporting, whilst the MbC requires Q2 & annual only. Is this an error?	The reporting relief in the Modification by Consent (MbC) is correct and the Statement of Policy (SoP) will be updated to reflect this in due course.
SECTION F		TEMPLATE SPECIFIC	
F1	Template IR.01.01	In IR.01.01 Content of the submission, the instructions for some of the rows provide for not reporting due to waiver or modification by consent. There are some rows such as IR.05.03 and IR.05.04 where this option should be available but is absent. How should firms complete these rows?	In these circumstances firms should select option 0 (Not reported other reason). This is consistent with the approach when some templates were withdrawn from 31 December 2023.
F2	Template IR.05.04	There are some cells in IR.05.04 which are blocked out in the Rulebook template which are open in the taxonomy.	Firms are not required to enter data into cells which are blocked in the reporting template (although taxonomy v2.0.1 allows data to be entered in these cells).
F3	Template IR.05.04	Instructions to IR.05.04 say that, for lines of business where there is a personal/non-	Firm can choose to follow the instructions and leave accepted proportional reinsurance/personal lines blank.

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		personal split, firms can allocate accepted proportional reinsurance obligations to non-personal. However, the template has cells for accepted proportional reinsurance/personal lines open.	
F4	Templates IR.16.01, IR.19.01, IR.20.01	In the templates IR.16.01, IR.19.01 and IR.20.01, should the firms report the dimension AF as "x0 Not applicable / Expressed in (converted to) reporting currency" or "x1 Expressed in currency of denomination (not converted to reporting currency)". In EIOPA taxonomy, when a dimension is reported as x0, the dimension won't be reported in the XBRL file (it will be reported only the x1 cases).	In the taxonomy v2.0.1, firms can report both x0 and x1 hierarchy member in AF explicit dimension. However, when x0 is reported there would not be a corresponding dimension reported in the XBRL instance, because it is the default member. As a result, PRA are aware that firms are not able to enter 'All lines' for the line of business dimension Z0010 in these templates.
F5	Template IR.27.01	In IR.27.01 for the man-made catastrophe motor liability part, column titles show amounts in Euros, whereas the corresponding rules show amounts in GBP.	The Rules take precedent.
F6	Templates IR.19.01 and IR.19.02	How much history is required in the claim triangles?	For the paid and RBS triangles, the full triangle is to be completed. For the undiscounted claim provision triangles, the instructions say from the firm's first financial year ending on or after 31 December 2024. If a firm has a 31 December year end:

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			<ul style="list-style-type: none"> • When the reporting reference date is 31 December 2024, the firm reports undiscounted claims provisions in the last diagonal of the triangle, for the financial year ending in 2024. • When the reporting reference date is 31 December 2025, the firm reports undiscounted claims provisions in the last two diagonals of the triangle, for the two financial years ending in 2024 and 2025. • When the reporting reference date is 31 December 2026YE, the firm reports undiscounted claims provisions in the last three diagonals for the three financial years 2024, 2025 and 2026. <p>Etc</p> <p>If has a firm does not have a 31 December year end.</p> <ul style="list-style-type: none"> • When the reporting reference date is in 2025, the firm reports undiscounted claims provisions in the last diagonal of the triangle, for the financial year ending in 2025. • When the reporting reference date is in 2026YE, the firm reports undiscounted claims provisions in the last two diagonals, for the two financial years in 2025 and 2026. <p>Etc</p>
F7	IR.05.04 and IR.05.06	If a firm's accepted proportional general liability business cannot easily be allocated to: employers' liability; public & products liability; professional liability; other general liability, how	<p>In IR.05.04 and IR.05.06, a firm may allocate their accepted proportional reinsurance general liability business to its view of the most dominant of:</p> <ul style="list-style-type: none"> • accepted proportional reinsurance employer's liability,

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		do I report this business on IR.05.04 and IR.05.06?	<ul style="list-style-type: none"> accepted proportional reinsurance public & products liability, or accepted proportional reinsurance professional indemnity.
F8	IR.18.02 (added March 2025)	There appears to be an inconsistency in the instructions for columns C0050 and C0062	<p>In the instructions for IR.18.02, in the general comments section of the instructions, in the paragraphs below the table starting ‘Sum of undiscounted cash out-flows ...’:</p> <ul style="list-style-type: none"> Sum of undiscounted cash out-flows in the gross undiscounted best estimate claim provision reported in column C0050 should be cash-flows included in reporting templates at {IR.18.01.01, C0050} <i>(not {IR.18.01.01, (C0050 +C0060)})</i> The words ‘future allocated loss adjustment expenses’ should replace ‘claims management expenses’. <p>‘Allocated loss adjustment expenses (ALAE)’ means: the costs of processing and resolving claims that could be assignable to individual claim (e.g. legal and adjuster’s fees).</p>
F9	IR.05.03 and IR.05.04 (added March 2025)	If a firm reports both of templates, how does it apportion interest payable and taxation between IR.05.03 and IR.05.04	If a firm allocates interest payable and taxation to funds, either to ring-fenced funds or to general insurance business and long-term insurance business in accordance with Composites 2.2, the amounts should be reported in IR.05.03 for long-term insurance and IR.05.04 for general insurance business. If a composite insurer or reinsurer has not allocated interest payable and taxation to funds it may report all interest payable

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			and taxation in IR.05.03 if it regards life as representing the larger part of the business or in IR.05.04 if it regards non-life as representing the larger part of the business.
F10	IR.19.01 and IR.19.02 (added March 2025)	The Earned Premium instructions state that 'The amount includes any commission or acquisition costs deducted before the insurer receives the premium.' Please can you confirm how this instruction is to be interpreted so that if the premium is 100 and the commission is 10 is the requirement to report 100 or 90?	The earned premium includes any acquisition costs (including commission to acquire the business) regardless of whether these are deducted before the insurer receives the premium or paid by the insurer after receiving the premium (i.e. if the insurer receives 90, and 10 is deducted for acquisition costs, 100 is reported. If the insurer receives 100, and pays 10 for acquisition costs, 100 is reported).
F11	IR.28.01 and IR.28.02 (added March 2025)	If a firm's only life business is non-life annuities, does the firm need to submit IR.28.02	If a firm's only life business is non-life annuities, it is to submit IR.28.01 and does not submit IR.28.02. For the purpose of submitting IR.28.01 and IR.28.02, the best estimate and written premium of non-life annuities are to be allocated to the non-life line of business (in Technical Provisions – Further Information – Annex 1) from which the non-life annuity originates.